

The Augusta Coin Club Meets on the 3rd Thursday of the Month at the Sunrise Grill, 3830 Washington Rd. Martinez

The Augusta Coin Club since 1959

President Steven Nix
1st V.P. Glenn Sanders
2nd V.P. Howard Black
Sec. John T. Attaway
Treas. Stacey Plooster
Sgt. in Arms: Bryan Hoyt
and Joe Bert



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Volume 19, Number 5

THE AUGUSTA COIN CLUB MONTHLY NEWSLETTER

May, 2019

Our next meeting is Thurs, May 16, 2019 at 7:00 PM, early arrivals, 6:00 PM

Our Spring Show is coming up on Fri. & Sat. May 24 & 25

Club Meeting Calendar for 2019

Jan. 17	May 16	Sep. 19
Feb. 21	June 20	Oct. 17
Mar. 21	July 18	Nov. 21
Apr. 18	Aug. 15	Dec. 19

It's Show time!!!!



Last November's Coin Show at the Columbia County Expo Center

On May 24 and 25, our club will be holding another big show at the Columbia County Exposition Center located in Grovetown, GA off Exit 190 of I-20. Bourse Chair David Chism expects another sell out. At a show with over 40 dealers set up, one can observe lots of numismatic items that might increase one's interest in other aspects of numismatics such as commemoratives, obsolete US type-coins, error coins, foreign or ancient coins, various tokens, medals, paper money or scrip. Each category represents a period of time, in many cases items that were produced before we existed which adds historical color to what one can acquire. The show will be held from 9 AM to 5 PM both days and is free to the public. Members, who sold raffle tickets should bring the stubs in with the name and phone number of the recipient by 3:30 PM on Saturday. There will also be exhibits and an YN program held on Saturday afternoon.

A Brief History of the Augusta Coin Club Via the Augusta Coin Club Show Collection

By Arno Safran



An 1885 Indian Head cent graded Proof-64-RB by PCGS
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Thanks to the efforts of bourse chairman, David Chism, our club has been holding coin shows twice a year since 2003 and the editor has attended every one of them. During this timeframe, there wasn't a single show held that the author didn't find an attractive US coin to add to his collection. The lovely proof 1885 Indian Head nickel is a good example to start the conversation as to why local collectors should make it their business to attend their own club's shows.

During most of the 1860s thru the late 1870s, Indian Head cents are somewhat scarce to rare. By 1879, the number of Indian Head cent survivors increased sufficiently although there are a few dates such as the 1885, 1886 and 1894 along with the 1908-S and 1909-S that are considered "better dates" and more expensive with the business strike version of the 1885 being one of them. So, when one comes across a proof version of the date it is supposedly more available than the business strike despite a mintage of 11,761,594 compared with just 3,790 for the proof. According to **PCGS' COINFACTS**, a certified MS-64 Red-Brown business strike is listed for a retail price of \$425 with the proof, only slightly higher at \$450. The auction prices realized tell a slightly different story with the business strike version showing a wider range from, a low of \$250 (almost brown) to a high of \$504, a "gem" almost full red. The proofs on the other hand show most prices realized from the low to upper \$300s yet most examples appear to be almost matte brown compared with the author's Red Brown specimen shown above which was acquired at our own club show back in 2009.

(Continued on page 2, column 1)

The Augusta Coin Club Shows Collection

(Continued from page 1, column 1)



An 1868 Shield nickel graded MS-63 by PCGS
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The Shield nickel was introduced in 1866 by Congress in order to put minor coinage back into circulation, which had been interrupted by “the War Between the States, (AKA, the Civil War). From 1866 thru 1870 the mintages were well over a million, before dropping to only 604,000 in 1871, so the 1868 specimen--with a mintage of 28,817,000--is considered a very common date and easily affordable thru MS-64. What is special about this coin, which was acquired at our club show back on May 5, 2009, a full decade ago--is the lovely iridescent toning on the obverse supported by a full strike displaying the horizontal lines atop the shield. The Shield nickel was struck as business strikes with the exception of the 1877 and '78 proof only dates thru 1883 when it was replaced by the Liberty nickel later that year. It is still relatively underrated today.



An 1888 Liberty Seated dime with legend graded MS-64 by PCGS
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The author came across this lovely example of a Liberty Seated dime at the very first ACC show that was held at Patriot's Park on May 7, 2010. In 1878, the Philadelphia Mint struck 5,495, 655 million dimes compared with only 1.7 million at San Francisco. None were struck in either New Orleans or Carson City Mints. In 2010, this coin sold for \$290. The suggested retail price today is \$450 compared to \$1,250 for the 1978-S in the same grade, so finding it at the Augusta club show nine years earlier turned out to be a boon for the collector.



An 1896 Barber dime graded MS-63 by NGC
[Enlarge page to fill monitor screen to view details/]

With the exception of 1895-P Barber dime, the Philadelphia Mint struck the most dimes of the three mints in every year of the series during its tenure which began in 1892 and ended in 1916. That said, only 2 million were struck in 1896, the third lowest at that facility, so the 1896-P Barber dime is considered a slightly “better date” and priced a little higher than most of the other Philadelphia Mint issues except for those dated 1894 and 1895. This certified MS-63 example was

acquired back on May 5, 2007 when our club was holding its shows at the somewhat posh Belair Conference center located on South Belair Road.



An 1861 Liberty Seated quarter graded MS-63 by PCGS
[Enlarge page to fill monitor screen to view details/]

Exactly one year ago, the author came across this lovely example of Liberty Seated *no motto* quarter at the ACC Show at the Columbia County Expo Center in Grovetown. One would think that this date struck around the beginning of the Civil War would be among the scarcer dates of the decade but with a mintage of 4.8 million it is the largest for the denomination during the 1860s, second only to the 1861 Indian Head cent, another coin the author acquired at the Augusta Coin Club show a few years earlier.



A 1916 Standing Liberty Quarter graded MS-62 by NGC
[Enlarge page to fill monitor screen to view details/]

At the May, 2010 club show held at Patriot's Park, a member of the Stephen James CSRA Coin Club of Aiken. SC mentions that he saw a 1916 Standing Liberty quarter at a dealer's table. He points the way and sure enough, there it is, a certified coin graded MS-62 by NGC in one of the older type holders and while it was nowhere as costly as an MS-63 or 64 specimen was at that time, it would be the most expensive coin the writer ever acquired if he decided to buy it. While somewhat subdued with a light grayish tint, the coin displayed almost all the beads on the shield and had no distracting problems. As such, the coin seemed like a perfect match for the more common certified MS-63 1916 Barber quarter he had acquired. At the time, there was a big jump in price between an MS-62 specimen and one graded MS-63, so the writer decided it's now or never, drove to bank, made a withdrawal and bought the coin because the dealer was asking a fair price for the grade. Of all the shows, large or small, the acquisition of this popular early 20th century rarity was the highpoint of the collector's numismatic experience and it happened at our Augusta Coin Club Show.



The transitional 1916 Barber & Standing Liberty quarter obverses
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The Augusta Coin Club Shows Collection

(Continued from the previous page)



An 1893-O Barber half-dollar graded MS-63 by NGC
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One of the most difficult US obsolete coin series to collect are Barber halves, especially if you are looking for certified graded examples ranging from AU-58 up thru MS-64. The reason has to do with the economy of the period they were struck when wages were so low that only the rich could afford to keep an uncirculated Barber half for a family heirloom. In the past sixty years half dollars hardly enter circulation yet are struck in the millions annually. During the period Barber halves were coined the Philadelphia Mint usually struck the most but every so once in a while, the mintages of one of the branch mints--either New Orleans for the earlier dates or the Denver Mint for the later ones--were considerably sufficient for the type to be just as accessible at moderate prices. The 1893-O had a slightly lower mintage than the 1893-P and is slightly more expensive while the 1893-S had a far lower mintage, circulated even more heavily than either the 1893-P or O and is valued at over three times higher. The lovely example of the 1893-O shown above was acquired at the Augusta Coin Club show in Nov. 2017. As a rule, the New Orleans Mint coins often appeared more softly struck than the Philadelphia mint issues and this example is one of them although still attractive to the eye.



A 1933-S Walking Liberty half-dollar graded AU-58 by PCGS
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During the 1920s into Great Depression of the early 1930s, the three Mints didn't strike every denomination and among the biggest casualties was the half-dollar. In 1933, only two denominations were struck (*excluding the two controversial gold pieces*). These were the cent and the half dollar. The cent was struck at the Philadelphia and Denver Mints while a reported 1,786,000 Walking Liberty half-dollars were produced only at the San Francisco Mint and it circulated heavily. It is considered scarce and somewhat pricey today although not anywhere as rare or expensive as the several rare dates from the 1920s, so coming across this lovely certified AU-58 specimen at our May, 2012 Augusta Coin Club show was a pleasant surprise. This AU-58 specimen must have been graded a few years before 2012 during period when AU-58's looked like MS-63's with just a little bit of rub but sold for far less than a certified MS-63 graded example. Today certified AU-58's look more like AU-55's or even 53's with a lot less luster showing obvious wear.



A 1904-O Morgan dollar graded MS-63 by PCGS
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Thanks to the Bland-Allison Act of February 28, 1878, silver dollars were again issued for circulation after a hiatus of five years with the introduction of the Morgan dollar. The coin was struck from 1878 thru 1904 inclusive, and then suspended until 1921. During its long tenure Morgan dollars were struck more often than not in the multi-millions at five different mints, Philadelphia, New Orleans, San Francisco, Carson City and in 1921 at the Denver Mint. While there was no limit on the amount of Morgans placed into circulation, in most years, the vast majority of them languished in mint-sewn bags for over a generation with the result that except for the western states and possibly during some years in New Orleans where the dollars were used as gambling chips, an entire generation may not have known of their existence during the period they were coined.

The 1904-O issue is the most common of the three mints in operation that year and the coin shown above graded MS-63 by PCGS was acquired on June 6, 2004, at our club's second annual COIN SHOW. In those days our meetings were held at the America's Best Value Inn on Washington Road just off I-20, and when we decided to begin holding our coin shows in 2003, the concierge allowed us to use the facility for our coin shows at no charge.



An 1873 Type 3 Indian Princess Large Head \$1.00 gold coin
With open 3 in date graded MS-61 by NGC
[Enlarge page to fill monitor screen or 200% to view details/]

Our survey of our club Show history ends with our first full dealer bourse held at America's Best Value Inn in November. 2003. This being the case, the author was ardently looking forward to the event. As things turned out, he wasn't disappointed. Thanks to efforts of club bourse chairman, David Chism, the bourse was filled with a sizable variety of numismatic offerings and at one of the dealers' tables; the author found this 1873 \$1.00 gold piece certified MS-61 by PCGS as shown above. In the early part of the year the 3 appeared almost closed, looking more like the number 8, so the Mint Director asked Chief Engraver James Barton Longacre to widen the gap between the two curves in the number 3 which became known as "the open three" as opposed to the earlier "closed 3" version. On the gold dollar, *the open 3* was the more common variety, so its acquisition wasn't very expensive. Over the years, our shows have been very productive in providing opportunities to add meaningful coins to one's collection.

AUGUSTA COIN CLUB, INC

MINUTES OF MEETING

April 18, 2019

The meeting was called to order at 7:00 p.m. at the Sunrise Grill by President, Steve Nix. We had 46 members present.

Secretary's Report:

The March 21, 2019 minutes were not read. A copy is kept on file.

Treasurer's Report:

Treasurer's Report was sent by email by Stacey Plooster. We have \$9,916.34 deposited in the checking account.

Prize Winners:

Danny Powell and Arno Safran each won a 2018 Silver Eagles. Winner of the 50/50 raffle was Richard Vero (\$68.00).

Spring Coin Show May 24th (Friday) and May 25th (Saturday) 2019:

David Chism - Bourse Chairman. \

Our Spring Coin Show will be held at the Columbia County Exhibition Center located at the Grovetown Wal-Mart at Exit 190. David reported 62 tables have already been sold, also that the dealers will again set up on Thursday night from 4 to 8 pm as this was a great success at last November's show. Charlotte Chism has an interest in running the concession stand. Help is always wanted and needed at our shows.

Show & Tells:

Jim Barry gave a presentation on a coin from Pamphilia, Aspendos (S.W.Turkey). Even under Persian rule, it minted its own coins in 6BC. Alexander was going to destroy Aspendos but there were just garrisoned troops there after collecting a great bounty. In 190 BC Aspendos surrendered to the Romans. Today, it is known for the best preserved amphitheater in antiquity. The obverse of the coin displayed two naked wrestlers and the reverse displayed a slinger. The coin is 19mm and contains 10.98g silver which is a typical silver of Aspendos.

Steve Damron of *Clein's Rare Coins* displayed a 1971 100th anniversary silver coin for the Ringling Brothers Barnum and Bailey Circus. It was a one ounce silver coin minted by The Franklin Mint. Steve donated the coin for auction and the proceeds went to our club. Thanks Steve.

The Program:

Arno Safran gave a power point program on "Collecting Interesting US Type Coins in years ending in 9".

The coins were from 1799 to 1999 beginning with the mentioning of the rare 1799 Large Cent. Arno showed a copy made at the **Gallery Mint** that looked very close to the real thing but was a lot cheaper. Other coins pictured were the 1799 Bust Dollar

1809 Capped Bust Half-dime

1819 large size Capped Bust Quarter

1829 Capped Bust dime **Curl Base 2**, another "extreme rarity"

1829 Classic Head Half-cent

1829 Classic Head Large Cent

1839 Gobrecht Dollar

1849 Gold Dollar first coined in that very year

. The gold dollars were the direct result of the California Gold Rush.

1859 Indian Cent. a one year type in high demand by collectors.

1869 Liberty Seated half-dollar

1879 \$2.50 Liberty gold quarter eagle

1889 Three Cent Silver Coins Ends

1889-P Morgan \$1.00, but alas, not the 1889 cc rarity.

1899 certified year set (*sans* gold)

1909 Indian Head and Lincoln cent varieties

1919 Walking Liberty half etc. etc.

Everybody enjoyed the presentation and gave Arno a great hand. Thanks Arno.

The 2019 Augusta Coin Club medallions



The 2019 ACC Medallion struck in Antique Copper
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The 2019 Augusta Coin Club medallions have arrived. They represent the 60th anniversary of the Augusta Coin Club and have been struck with a similar design like the 2009 50th anniversary one but not in silver. This time they were struck in base metals, Antique Bronze, Antique copper, pure copper and silver wash at a cost of \$12.00 each or \$48.00 for the four piece set. 100 medallions were struck and they have already arrived.

We had 2 juniors draw from the junior box of coins.

New Business:

The 2020 *Red books* are now for sale. Steve Nix reported that one of our members passed away earlier this year, Joe Ferrantelli. Steve Nix attended the GNA Board Meeting in Dalton and the Augusta Coin Club received the 2019 Presidential Best Club of the State for 20189Club Award.

Areas Shows:

Columbia, SC

May 4, 2019

Augusta Coin Show

May 24-25, 2019

Coin Auction:

Glenn Sanders ran the auction (18 lots). John Mason, Everett Price and Shelby Plooster delivered the goods as the auction was carried on therefore speeding the auction up. Bids recorder was David Chism.

Respectively Submitted,
John Thomas Attaway

The Educational Bank notes, Series of 1896 (First in a Series)



The \$1.00 Educational Silver Certificate, Series of 1896
[Courtesy of Wikipedia] [Enlarge page to fill screen.]

US large size bank notes--first issued during the early years of the Civil War and lasting through the late 1920s--are another popular collectible with many numismatists. As with the vast number of certified obsolete US coins, many of these large size banknotes have found their way into certified holders submitted by dealers or collectors to **PMG** (Paper Money Guarantee) or **PCGS**, (Professional Coin Grading Service) as a means of guaranteeing their authenticity and grade.

In 1896, the Bureau of Engraving introduced a new series of silver certificates called "The Educational Notes" that have become among the most popular with US paper money collectors. The silver certificate was first issued in 1878 as a banknote that could be redeemed in silver dollar coins, (e.g. Morgan dollars), the amount designated by the bank-note's numerical value. The law remained effective thru 1967 and for one more year, in 1968 where such a note could be redeemed for silver bullion since no silver dollars had been coined since 1935, the last year of the Peace dollar. The Educational notes were issued in denominations of \$1.00, \$2.00 and \$5.00.

The face of the \$1.00 note was sub-titled, "**History Instructing Youth**" displaying a series of Washington DC landmarks in the background. The back of the \$1.00 note shows portraits of Martha and George Washington. William Hickok Law designed the face of the note and Thomas F. Morris, the back. The vignette of Martha Washington was done by Charles Burt in 1878 and the vignette of George Washington was created by Alfred Seeley in 1867.

During the late 1980s thru 2000, the author collected large size US paper money and owned the three educational notes in circulated condition before selling his paper money collection. Today, even the \$1.00 educational note is pricey but affordable in the lower certified circulated grades.

(To be continued)

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AUGUSTA COIN CLUB SPRING COIN SHOW

MAY 24 & 25 2019

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212 PARTNERSHIP DRIVE GROVETOWN, GA

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